

significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

The Proposed Amendment

In consideration of the foregoing, the Federal Aviation Administration proposes to amend 14 CFR part 71 as follows:

PART 71—[AMENDED]

1. The authority citation for part 71 continues to read as follows:

Authority: 49 U.S.C. app. 1348(a), 1354(a), 1510; E.O. 10854, 24 FR 9565, 3 CFR, 1959–1963 Comp., p. 389; 49 U.S.C. 106(g); 14 CFR 11.69.

§ 71.1 [Amended]

2. The incorporation by reference in 14 CFR 71.1 of the Federal Aviation Administration Order 7400.9B, Airspace Designations and Reporting Points, dated July 18, 1994, and effective September 16, 1994, is amended as follows:

Paragraph 6005—Class E airspace areas extending upward from 700 feet or more above the surface of the earth

* * * * *

AEA PA E5 Farmington, PA [Removed]

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Issued in Jamaica, New York, on January 18, 1995.

John S. Walker,

Manager, Air Traffic Division.

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DEPARTMENT OF THE TREASURY

Office of the Under Secretary for Domestic Finance

17 CFR Part 449

Form G–405

AGENCY: Office of the Under Secretary for Domestic Finance, Treasury.

ACTION: Proposed form amendments.

SUMMARY: The Department of the Treasury (“Department”) is proposing amendments to Form G–405 (Report on Finances and Operations of Government Securities Brokers and Dealers, or the “FOGS Report”), which is the form that registered government securities brokers and dealers are required to file pursuant to sections 405.2 and 449.5¹ of the

regulations issued under the Government Securities Act of 1986 (the “Government Securities Act” or “GSA”).² The purpose of the proposed amendments is to revise Schedule I of the FOGS Report filed by registered government securities brokers and dealers with the Securities and Exchange Commission (the “Commission” or “SEC”) to require such brokers and dealers to disclose their affiliations, if any, with U.S. banks. **DATES:** Comments must be submitted on or before March 1, 1995.

ADDRESSES: Comments should be sent to: Government Securities Regulations Staff, Bureau of the Public Debt, Department of the Treasury, 999 E Street, N.W., Room 515, Washington, D.C. 20239–0001. Comments received will be available for public inspection and copying at the Treasury Department Library, Room 5030, Main Treasury Building, 1500 Pennsylvania Avenue NW., Washington, D.C. 20220.

FOR FURTHER INFORMATION CONTACT: Ken Papaj (Director) or Ron Couch (Government Securities Specialist) at 202–219–3632. (TDD for hearing impaired: 202–219–3988.)

SUPPLEMENTARY INFORMATION:

I. Background and Analysis

The Department adopted Form G–405 in the implementing regulations for the GSA issued on July 24, 1987 (52 FR 27910). Sections 405.2 and 449.5 of the GSA regulations require that registered government securities brokers and dealers use the form to make the required monthly, quarterly and annual financial reports to the SEC or to their appropriate regulatory agency in accordance with any plan approved by the SEC. Pursuant to the regulations, registered government securities brokers and dealers are required to file financial reports which include information on their assets, liabilities, liquid capital, total haircuts, and ratio of liquid capital to total haircuts as determined in accordance with section 402.2, among other items, on Form G–405.

To supplement either Part II or IIA of the FOGS Report, registered government securities brokers and dealers are also required to file Schedule I at the end of each calendar year. The purpose of this schedule is to obtain information about the economic and financial characteristics of the reporting government securities broker or dealer.

Item 15 of Schedule I to the FOGS report currently requests information about the broker's or dealer's affiliation with any foreign broker or dealer, or

bank. In addition to information about any foreign affiliations, the Department believes that it would be useful for regulatory purposes to obtain information about registered government securities brokers' and dealers' affiliations with U.S. banks. The Department therefore is proposing to amend Schedule I to require registered government securities brokers and dealers to disclose whether they are an affiliate or subsidiary of a U.S. bank, and if so, to give the name of that affiliate or parent company, and the type of institution. The “General Instructions” to Schedule I also would be amended to refer to the definition of “bank” in section 3(a)(6) of the Securities Exchange Act of 1934 (“Exchange Act”).³

Specifically, the amendments to Form G–405 would add a new item 15 to request information about an affiliation with or control by a U.S. bank. Current items 15 through 18 will become items 16 through 19, respectively. The new inquiry would require a yes or no response, and if the response is yes, the respondent must provide the name of the parent or affiliate and the type of institution.

The disclosure of this additional information would correspond to the SEC's recently revised Form X–17A–5, also known as the “FOCUS” Report. The amendments are similar to changes made by the SEC to Form X–17A–5 in November 1992.⁴ The Form X–17A–5 is filed by registered brokers and dealers with the Commission pursuant to Rule 17a-5 under the Exchange Act,⁵ and is similar to the Form G–405 filed by registered government securities brokers and dealers. The Treasury shares the SEC's belief that this information would be useful for regulatory purposes and this proposal is consistent with the recent SEC changes to Form X–17A–5. The Treasury seeks consistency with the SEC approach in order to assure equal treatment for all government securities brokers and dealers. The Treasury was

³ 15 U.S.C. 78c(a)(6). Under this section, the term “bank” is defined as: (a) A banking institution organized under the laws of the United States; (b) a member bank of the Federal Reserve System; (c) any other banking institution doing business under the laws of any state or the United States, a substantial portion of which consists of receiving deposits or exercising fiduciary powers similar to those permitted to national banks under the authority of the Comptroller of the Currency, and which is supervised and examined by state or federal authority having supervision over banks; and (d) a receiver, conservator, or other liquidating agent of any institution or firm included in the above paragraphs.

⁴ Securities Exchange Act Release No. 31398 (November 4, 1992), 57 FR 53261 (November 9, 1992).

⁵ 17 CFR 240.17a-5.

¹ 17 CFR 405.2 and 17 CFR 449.5, respectively.

² Pub. L. No. 99–571, 100 Stat. 3208 (1986).

unable to propose amendments to Form G-405 at the same time the SEC made changes to its respective form since the Treasury's rulemaking authority under the GSA expired on October 1, 1991, and was not reauthorized until December 17, 1993.⁶

The collection of information in these proposed amendments to Form G-405 is contained in the new Item 15 of the form which poses a simple, factual question. Form G-405 is required to be submitted by registered government securities brokers and dealers to the SEC or to the appropriate regulatory authority according to an SEC approved plan. The requirement to file Form G-405 is not applicable to financial institutions that have filed notice as government securities brokers and dealers.

The Department is proposing to add only the new item 15 to Schedule I, and it believes that the changes will not have more than a *de minimis* effect on the amount of time necessary to complete the form. The Department's most recent Paperwork Reduction Act Filing with respect to all parts of Form G-405, which includes Part I, Part IA, Part II, Part IIA, and Part III as well as the proposed amended Schedule I, shows an annual estimate of 41 respondents filing 12 times per year, with a burden of 144 hours per respondent per year. Since Schedule I is only filed once per year while the other parts are filed monthly or quarterly, the burden represented by the entire Schedule I is only a fraction of the burden imposed by the complete form. The requirements for filing Form G-405 have been previously reviewed and approved by the Office of Management and Budget (OMB) under the Paperwork Reduction Act (44 U.S.C. 3504(h)) and assigned control number 1535-0089. No modification is projected to the reporting burden.

List of Subjects in 17 CFR Part 449

Banks, banking, Brokers, Government securities, Reporting and recordkeeping requirements.

For the reasons set out in the preamble, it is proposed to amend 17 CFR part 449 as follows:

PART 449—FORMS, SECTION 15C OF THE SECURITIES EXCHANGE ACT OF 1934

1. The authority citation for part 449 is revised to read as follows:

Authority: Sec. 101, Pub. L. 99-571, 100 Stat. 3208; Sec. 4(b), Pub. L. 101-432, 104 Stat. 963; Sec. 102, Sec. 106, Pub. L. 103-202,

107 Stat. 2344 (15 U.S.C. 78o-5(a), (b)(1)(B), (b)(4)).

§ 449.5 [Amended]

2. Amend Form G-405, referenced in § 449.5, in Schedule I to add instruction 15 a, b and c to the General Instructions, to redesignate Questions 15-18 as Questions 16-19, and add new Question 15 to read as follows:

Note: The text of Form G-405 does not appear in the Code of Federal Regulations.

Form G-405, Report on Finances and Operations of Government Securities Brokers and Dealers, Schedule I:

* * * * *

General Instructions

* * * * *

15 a, b & c—Report whether respondent directly or indirectly controls, is controlled by, or is under common control with, a U.S. bank. If the answer is "yes," provide the name of the affiliated bank and/or bank holding company, and describe the type of institution. The term "bank" is defined in section 3(a)(6) of the Securities Exchange Act of 1934.

* * * * *

15. (a) Respondent directly or indirectly controls, is controlled by, or is under common control with, a U.S. bank. (Enter applicable code: 1=Yes 2=No) _____

(b) Name of parent or affiliate _____

(c) Type of institution _____

* * * * *

Dated: January 19, 1995.

Frank N. Newman,

Deputy Secretary.

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BILLING CODE 4810-39-P

DEPARTMENT OF THE INTERIOR

Office of Surface Mining Reclamation and Enforcement

30 CFR Part 778

Availability of Decision; Minimum Requirements for Legal, Financial, Compliance and Related Information

AGENCY: Office of Surface Mining Reclamation and Enforcement, Interior.

ACTION: Notice of decision on petition for rulemaking.

SUMMARY: The Office of Surface Mining Reclamation and Enforcement (OSM) is making available to the public its final decision on a petition for rulemaking from Mr. James Kringlen, Attorney at Law, Appalachian Research and Defense Fund, Inc., Charleston, West Virginia. The petitioner requested that " * * * a new regulation be issued by the Office of Surface Mining or the Department of the Interior, as appropriate, which would require all permit applications

for surface mining include documentation *with public records* identifying the surface owners of the property they propose to mine as well as the property contiguous to the proposed mining property." OSM is denying the petition for reasons outlined in this document.

ADDRESSES: Copies of the petition, and other relevant materials comprising the Administrative Record of this petition are available for public review and copying at Office of Surface Mining Reclamation and Enforcement, Room 660, 800 North Capitol Street NW., Washington, DC 20001.

FOR FURTHER INFORMATION CONTACT: Scott Boyce, Office of Surface Mining Reclamation and Enforcement, U.S. Department of the Interior, 1951 Constitution Avenue NW., Washington, DC 20240; Telephone: 202-343-3839.

SUPPLEMENTARY INFORMATION:

- I. Petition for Rulemaking Process.
- II. The Kringlen Petition.

I. Petition for Rulemaking Process

Pursuant to section 201(g) of the Surface Mining Control and Reclamation Act of 1977 (SMCRA or the Act), any person may petition the Director of OSM for a change in OSM's regulations. The regulations governing the handling of rulemaking petitions are found at 30 CFR 700.12. Under the rules, the Director may publish a notice in the Federal Register seeking comments on the petition and hold a public hearing, conduct an investigation, or take other action to determine whether the petition should be granted. If the petition is granted, the Director initiates a rulemaking proceeding. If the petition is denied, the Director notifies the petitioner in writing setting forth the reasons for denial. Under 30 CFR 700.12 the Director's decision constitutes the final decision for the Department of the Interior.

II. The Kringlen Petition

The Department of the Interior received a letter dated January 31, 1994, from James Kringlen, Attorney at Law, Appalachian Research and Defense Fund, Inc., Charleston, West Virginia, as a petition for rulemaking. The petitioner requested that " * * * a new regulation be issued by the Office of Surface Mining or the Department of the Interior, as appropriate, which would require all permit applications for surface mining include documentation *with public records* identifying the surface owners of the property they propose to mine as well as the property

⁶Pub. L. No. 103-202, 107 Stat. 2344 (1993).